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STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
Telephone: (801) 538-5340

DIVISION OF
OIL, GAS & MINING

ANNUAL REPORT OF MINING OPERATIONS

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1953, as amended, and the General Rules as promulgated under the Utah Minerals Regulatory Program. An operator conducting mining operations under a Notice of Intention must file an annual operations and progress report (FORM MR-AR) with the Division.

I. GENERAL INFORMATION

Previously mined by Asphalt Ridge Operating Company

1. Report Time Period: From (mo./yr.) 7-10-89 To (mo./yr.) 12-31-89
2. DOGM File Number (original notice): SMD10471032
3. Mine Name: AROC#1
4. Mineral(s) Mined: TAR SAND
5. Name of Operator or Company: PYRAMID MINING INCORPORATED
6. Permanent Address: 5000 BACK SQUARE DR PO BOX 686
OWENSBORO KENTUCKY 42302

7. Company Representative (or designated operator):

Name: MR. R. ROMERO
Title: CONTROLLER/CFO
Address: 5000 BACK SQUARE DR PO BOX 686
Phone: OWENSBORO KENTUCKY 42302

Please check if any of the above information has changed since previous year.

II. MINING AND RECLAMATION

1. Was the mine active during the past year? Yes No
2. If active, how much ore or mineral was mined? 1544 TONS

- Briefly describe any new or additional surface disturbances that occurred during the past year. This description should include the type of work performed, volume of material moved, and the acreage affected.

WORK PERFORMED WAS MINING OF 1544 TONS IN
AN AREA PREVIOUSLY DEVELOPED IN 1986 OF 300' X 72'

- Briefly describe the reclamation work performed during the past year. This description should include acreage reclaimed, methods employed, and an evaluation of the results.

DUE TO THE LIMITED MINING ACTIVITY ON PREVIOUSLY
DEVELOPED ORE MINING AREA, NO RECLAMATION WAS
UNDERTAKEN THIS PERIOD.

- What was the total unreclaimed acreage at years end? _____
- Briefly summarize mining and reclamation planned for the upcoming year.

PLANNED TO MINE APPROXIMATELY 5000 TONS IN THE SAME
DEVELOPED MINING AREA AS 1989
RECLAMATION IS CURRENT AND WITHIN PERMITTED REQUIREMENTS.

NOTE: Section III., "Additional Information" applies only to large mining operations.

III. ADDITIONAL INFORMATION

- An updated surface facilities map should be attached if there have been significant changes since the previous map was submitted.
- Any monitoring results or other reports that are required under the terms of the approved notice of intention should also be attached.

IV. SIGNATURE REQUIREMENT

I hereby certify that the foregoing is true and correct.

Signature of Operator: Richard M. Romero
 Name (Typed or Print): R. M. ROMERO/PYRAMID MINING, INC.
 Title of Operator: CHIEF FINANCIAL OFFICER
 Date: JANUARY 31, 1990